

Staying Safe Doesn't Get Any Easier

This is a classic example of a bank scam. Here's how it might go:

You receive a phone call, email, or text message that appears to be from your bank. The message might say something like this:

"Dear Valued Customer, we have detected suspicious activity on your account. To ensure the security of your funds, we require you to transfer your balance to a secure holding account." or "Your account has been compromised. Please transfer your funds to a new account we have set up for you to protect your money while we investigate." or maybe "Due to a system upgrade, we require all customers to transfer their funds to a new platform. This is a temporary measure to safeguard your assets during the transition."

The scammer will try to create a sense of urgency and fear, pressuring you to act quickly without thinking. They may provide convincing details, such as your account number or recent transactions, to make the message seem legitimate. They might even threaten negative consequences if you don't comply, such as account closure or financial loss.

Banks never ask you to transfer funds to another account for security reasons. Your bank already has secure systems in place to protect your money. Legitimate banks will never pressure you to act immediately. They will give you time to verify the information and contact them through official channels.

Scammers use scare tactics to manipulate you. They want you to make a hasty decision without thinking clearly.

Do not transfer any funds. Contact your bank directly using a known phone number or website. Verify the information you received with a bank representative. Report the suspicious message to anyone who will listen, including the Internet Crime Complaint Center (IC3) at

<https://www.ic3.gov/>, the Federal Trade Commission (FTC) at <https://reportfraud.ftc.gov/>, the Consumer Financial Protection Bureau (CFPB) at <https://www.consumerfinance.gov/complaint/> as well as local law enforcement. A list of these can be found at <https://solera.today/resource.php>.



Remember. Be suspicious of any unexpected messages asking you to transfer money. **Never** give out your personal or financial information to someone you don't know. If you're unsure about a message, contact your bank directly to verify its legitimacy.

By being aware of these tactics and taking the necessary precautions, you can protect yourself from falling victim to this type of scam.

A note from the author. The impetus to publish this article was provided by a neighbor who knew of a recently scammed senior who lost over \$25,000 in an attack much like the examples noted here. It's been said before and bears repeating. **Scams aimed at seniors are increasing and becoming more sophisticated,** partly due to technological advancements, e.g. Artificial Intelligence. These tools are available to *everyone*, including the bad guys.

And, remember, as always, **Don't talk to strangers!**

Any comments, clarifications or questions should be directed to the author at jgf6217@gmail.com